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RESOLUTION NO. 03-194

A RESOLUTION AUTHORIZING THE ISSUANCE OF FULL FAITH AND CREDIT TAX INCREMENT BONDS OF THE CITY OF WICHITA, KANSAS TO PAY ALL OR A PORTION OF THE COSTS OF ACQUIRING OF REAL PROPERTY, DEMOLITION OF EXISTING STRUCTURES, AND DESIGN AND CONSTRUCTION AN UNDERGROUND STORMWATER DRAINAGE SYSTEM, A SIGNALIZED PEDESTRIAN CROSSWALK, PAVING, FENCING, LANDSCAPING AND SITE IMPROVEMENTS AT THE CENTRAL & HILLSIDE REDEVELOPMENT PROJECT AREA.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE CITY OF WICHITA, KANSAS:

SECTION 1. That it is necessary to acquire real property located within the project area of the Central & Hillside Redevelopment District, to demolish existing structures located thereon, to construct a signalized pedestrian crosswalk connecting said property to Wesley Regional Medical Center, to improve and expand the stormwater drainage system located within the project area of the Central & Hillside Redevelopment District and to construct paving, fencing, landscaping and related site improvements therein.

SECTION 2. The governing body hereby declares it to be its intention to issue and sell, in the manner provided by law, full faith and credit tax increment bonds under the authority of K.S.A. 12-1770 et seq., to pay all or a portion of the costs of acquiring Parcels 2A and 2B in the College Hill Square Planned Unit Development, demolishing the existing structure located thereon, constructing a signalized pedestrian crosswalk connecting said property to Wesley Regional Medical Center, constructing paved roads, parking, fencing, landscaping and related improvements within the project area of the Central & Hillside Redevelopment District. The costs of such acquisition shall be paid by the issuance of full faith and credit tax increment bonds

as aforesaid in an amount not to exceed \$1,472,000, exclusive of the costs of interest on borrowed money.

SECTION 3. Resolution No. 02-295, adopted June 18, 2002, is hereby repealed.

SECTION 4. This Resolution shall take effect and be in force from and after its passage and shall be published in the official City paper.

ADOPTED at Wichita, Kansas, this May 6, 2003.

Carlos Mayans, Mayor

ATTEST:

Pat Graves, City Clerk

APPROVED AS TO FORM:

Gary E. Rebenstorf
Director of Law